(B) Pre-provision net revenue

(C) Provision for loan and lease losses;

(D) Net income; and

(E) Pro forma regulatory capital ratios and any other capital ratios specified by the Board; and

(iv) An explanation of the most significant causes for the changes in regulatory capital ratios.

(c) *Content of results.* (1) The disclosure of aggregate losses, pre-provision net revenue, provision for loan and lease losses, and net income that is required under paragraph (b) of this section must be on a cumulative basis over the planning horizon.

(2) The disclosure of pro forma regulatory capital ratios and any other capital ratios specified by the Board that is required under paragraph (b) of this section must include the beginning value, ending value and minimum value of each ratio over the planning horizon.

Subpart C—Risk Committee Requirement for Publicly Traded Bank Holding Companies With Total Consolidated Assets of $10 Billion or Greater and Less Than $50 Billion

SOURCE: Reg. YY, 79 FR 17316, Mar. 27, 2014, unless otherwise noted.

§ 252.20 [Reserved]

§ 252.21 Applicability.

(a) *General applicability.* Subject to the initial applicability provisions of paragraph (c) of this section, a bank holding company with any class of stock that is publicly traded must comply with the risk-committee requirements set forth in this subpart beginning on the first day of the ninth quarter following the later of the date on which its total consolidated assets equal or exceed $10 billion and the date on which any class of its stock becomes publicly traded.

(b) *Total consolidated assets.* Total consolidated assets of a bank holding company for purposes of this subpart are equal to its consolidated assets, calculated based on the average of the bank holding company's total consolidated assets in the four most recent quarters as reported quarterly on its FR Y–9C. If the bank holding company has not filed the FR Y–9C for each of the four most recent consecutive quarters, total consolidated assets means the average of its total consolidated assets, as reported on the FR Y–9C, for the most recent quarter or consecutive quarters, as applicable. Total consolidated assets are measured on the as-of date of the most recent FR Y–9C used in the calculation of the average.

(c) *Initial applicability provisions.* A bank holding company that, as of June 30, 2014, has total consolidated assets of $10 billion or more and has a class of stock that is publicly traded must comply with the requirements of this subpart beginning on July 1, 2015.

(d) *Cessation of requirements.* A bank holding company will remain subject to the requirements of this subpart until the earlier of the date on which:

(1) Its reported total consolidated assets on the FR Y–9C are below $10 billion for each of four consecutive calendar quarters;

(2) It becomes subject to the requirements of subpart D of this part; and

(3) It ceases to have a class of stock that is publicly traded.

§ 252.22 Risk committee requirement for publicly traded bank holding companies with total consolidated assets of $10 billion or more.

(a) *Risk committee.* A bank holding company with any class of stock that is publicly traded and total consolidated assets of $10 billion or more must maintain a risk committee that approves and periodically reviews the risk-management policies of its global operations and oversees the operation of its global risk-management framework.

(b) *Risk-management framework.* The bank holding company's global risk-management framework must be commensurate with its structure, risk profile, complexity, activities, and size and must include:

(1) Policies and procedures establishing risk-management governance, risk-management procedures, and risk-control infrastructure for its global operations; and

(2) Processes and systems for implementing and monitoring compliance with such policies and procedures, including:

(i) Processes and systems for identifying and reporting risks and risk-management deficiencies, including regarding emerging risks, and ensuring effective and timely implementation of actions to address emerging risks and risk-management deficiencies for its global operations;

(ii) Processes and systems for establishing managerial and employee responsibility for risk management;

(iii) Processes and systems for ensuring the independence of the risk-management function; and

(iv) Processes and systems to integrate risk management and associated controls with management goals and its compensation structure for its global operations.

(c) *Corporate governance requirements*. The risk committee must:

(1) Have a formal, written charter that is approved by the bank holding company's board of directors.

(2) Meet at least quarterly, and otherwise as needed, and fully document and maintain records of its proceedings, including risk-management decisions.

(d) *Minimum member requirements*. The risk committee must:

(1) Include at least one member having experience in identifying, assessing, and managing risk exposures of large, complex firms; and

(2) Be chaired by a director who:

(i) Is not an officer or employee of the bank holding company and has not been an officer or employee of the bank holding company during the previous three years;

(ii) Is not a member of the immediate family, as defined in section 225.41(b)(3) of the Board's Regulation Y (12 CFR 225.41(b)(3)), of a person who is, or has been within the last three years, an executive officer of the bank holding company, as defined in section 215.2(e)(1) of the Board's Regulation O (12 CFR 215.2(e)(1)); and

(iii)(A) Is an independent director under Item 407 of the Securities and Exchange Commission's Regulation S–K (17 CFR 229.407(a)), if the bank holding company has an outstanding class of securities traded on an exchange registered with the U.S. Securities and Exchange Commission as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f) (national securities exchange); or

(B) Would qualify as an independent director under the listing standards of a national securities exchange, as demonstrated to the satisfaction of the Board, if the bank holding company does not have an outstanding class of securities traded on a national securities exchange.

Subpart D—Enhanced Prudential Standards for Bank Holding Companies With Total Consolidated Assets of $50 Billion or More

SOURCE: Reg. YY, 79 FR 17317, Mar. 27, 2014, unless otherwise noted.

§ 252.30 Scope.

This subpart applies to bank holding companies with total consolidated assets of $50 billion or more. Total consolidated assets of a bank holding company are equal to the consolidated assets of the bank holding company, as calculated in accordance with § 252.31(b).

§ 252.31 Applicability.

(a) *General applicability*. Subject to the initial applicability provisions of paragraphs (c) and (e) of this section, a bank holding company must comply with the risk-management and risk-committee requirements set forth in § 252.33 and the liquidity risk-management and liquidity stress test requirements set forth in §§ 252.34 and 252.35 beginning on the first day of the fifth quarter following the date on which its total consolidated assets equal or exceed $50 billion.

(b) *Total consolidated assets*. Total consolidated assets of a bank holding company for purposes of this subpart are equal to its consolidated assets, calculated based on the average of the bank holding company's total consolidated assets in the four most recent quarters as reported quarterly on the FR Y–9C. If the bank holding company